



# Committee On Finance

Max Baucus, Ranking Member

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## NEWS RELEASE

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### **Statement of U.S. Senator Max Baucus regarding the Administration's Decision to Remove Safeguard Measures on Steel Imports**

(WASHINGTON, D.C.) U.S. Senator Max Baucus, ranking member of the U.S. Senate Finance Committee, issued the following statement concerning the President's decision to remove the safeguard measures on steel imports:

"I am disappointed that the Administration has failed to follow U.S. law in responding to the World Trade Organization's (WTO) faulty decision against the United States. There is a process in U.S. law for complying with WTO decisions, but the Administration chose not to follow that process.

Under Section 129 of the Uruguay Round Agreements Act, the Administration could have asked the International Trade Commission (ITC) whether the ITC could make the U.S. measure consistent with the WTO ruling. If so, the Administration would then have consulted with Congress and asked the ITC to bring the measure into compliance.

The Administration did not follow this process. It chose instead to ignore U.S. law and simply lift the safeguard measures, without Congressional consultation. U.S. law does not permit the Administration to remove a safeguard measure in response to an adverse WTO ruling. So according to the Administration, it is lifting the safeguard measures only due to 'changed economic circumstances.'

It should be obvious to everyone that the Administration is in fact removing the safeguard measures in response to the WTO ruling, whatever the Administration's stated justification. I am deeply disappointed that the Administration has ignored Congress and U.S. law in lifting the steel safeguard measures.

This is yet another blow to U.S. manufacturers. As we look ahead to 2004, we are going to have to focus on ways to help U.S. manufacturers. We must, of course, look at ways to improve the deeply flawed WTO dispute settlement process, which continues to impact U.S. companies negatively.

At the same time, we must ensure that we keep in place measures such as the Continued Dumping and Subsidy Offset Act, which helps U.S. companies hurt by unfair trade. The Administration should cease its efforts to repeal this important Act. And we must look for ways to help U.S. manufacturers through tax incentives, as we have done in the JOBS Act recently approved by the Finance Committee. I look forward to working with the Administration on these and other issues in the coming year."

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